

To: **Bucharest Stock Exchange**
Financial Supervisory Authority
London Stock Exchange

Current report according to Article 99 of the Rule book of the Bucharest Stock Exchange Market Operator, Title II, Issuers and Financial Instruments

Important events to be reported:

Update regarding the Fund's buyback programmes

Franklin Templeton International Services S.À R.L., in its capacity of alternative investment fund manager ("**AIFM**") of Fondul Proprietatea S.A. ("**Fund**") would like to update shareholders and investors on the status of its buyback programmes.

1. Termination of the eleventh buyback programme

The buyback programme approved by Resolution no. 5 of 15 November 2019 of the Shareholders' Extraordinary General Meeting of Fondul Proprietatea, published in the Official Gazette of Romania, Part IV, no. 5122 on 9 December 2019 ("**EGM Resolution**"), will be terminated on 31 December 2020. The share capital decrease for cancelling the shares acquired during this buyback programme will be subject to shareholders' meeting during 2021.

2. Start of the twelfth buyback programme

In accordance with EGM Resolution no. 5 of 13 November 2020, published in the Official Gazette of Romania, Part IV, no. 4233 on 2 December 2020, the next buyback programme refers to the acquisition of a maximum number of 800,000,000 shares and/or equivalent global depository receipts corresponding to the Fund's shares ("**GDRs**"). The duration of the twelfth buyback programme is 1 January - 31 December 2021. The shares repurchased during this buyback programme will be cancelled. The trade price range for the programme is RON 0.2 / share to RON 2 / share.

Following the evaluation of the offers submitted in the brokers' selection process, Auerbach Grayson and Swiss Capital have been selected to provide brokerage services for the eleventh buyback programme.

The Fund is allowed to buyback daily up to 25% of the average daily volume of the Fund's shares (whether in the form of ordinary shares of the Fund or GDRs) on the regulated market on which the purchase is carried out, calculated in accordance with the applicable law. **AIFM** will report on a weekly basis on the progress of this buyback programme according to legislation in force.

Franklin Templeton International Services S.À R.L., in its capacity of alternative investment fund manager of FONDUL PROPRIETATEA S.A.

Johan MEYER
Permanent Representative

Report date:
30 December 2020

Name of the issuing entity:
Fondul Proprietatea S.A.

Registered office:
78-80 Buzesti Street
7th floor, district 1,
Bucharest, 011017

Phone/fax number:
Tel.: + 40 21 200 9600
Fax: + 40 21 200 9631

Email:
office@fondulproprietatea.ro

Internet:
www.fondulproprietatea.ro

Sole Registration Code with the Trade Register Office:
18253260

Order number in the Trade Register:
J40/21901/2005

Subscribed share capital:
RON 3,749,282,292.08

Paid-up share capital:
RON 3,560,099,870.08

Number of shares in issue:
7,210,158,254

Number of paid shares:
6,846,345,904

Regulated market on which the issued securities are traded:
Shares on Bucharest Stock Exchange

GDRs on London Stock Exchange